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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
SECURITIES INVESTOR PROTECTION  
CORPORATION,

Adv. Proc. No.  
08-01789 (BRL)

Plaintiff,

SIPA LIQUIDATION

v.

(Substantively  
Consolidated)

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

-----X  
In Re:

BERNARD L. MADOFF,

Debtor.

-----X

**NOTICE OF APPEAL**

**PLEASE TAKE NOTICE** that Michael Most, a customer of Bernard L. Madoff Investment Securities LLC and a claimant, by and through his attorneys, Stim & Warmuth, P.C., hereby appeals under 28 U.S.C. § 158(d)(2) to the United States Court of Appeals for the Second Circuit from the Memorandum Decision and Order Granting, to the Extent Set Forth Herein, the Trustee's

Motion for an Order Affirming the Trustee's Calculations of Net Equity and Denying Time-Based Damages entered by the Bankruptcy Court for the Southern District of New York in the above-referenced adversary proceeding on September 10, 2013 [Dkt. No. 5463] (the "Order," annexed hereto as exhibit A), pursuant to the Court's Certification of Net Equity Adjustment Order of September 10, 2013 for Immediate Appeal to the United States Court of Appeals Pursuant to 28 U.S.C. §158(d)(2) [Dkt. No. 5514] (the "Certification Order," annexed hereto as exhibit B).

**PLEASE TAKE FURTHER NOTICE**, that, in the event that the United States Court of Appeals for the Second Circuit does not authorize a direct appeal of the Order, Michael Most, in the alternative, hereby appeals the Order under 28 U.S.C. § 158(a)(1) to the United States District Court for the Southern District of New York.

The Order is final and appealable pursuant to 28 U.S.C. § 158(a)(1). In the alternative, this Notice should be deemed a motion for leave to appeal under 28 U.S.C. § 158(d)(2) to the United States Court of Appeals for the Second Circuit or under 28 U.S.C. § 158(a)(3) to the United States District Court for the Southern District of New York for the reasons set forth in the Certification Order and Order.

The names of all parties to the Order appealed from and the names, addresses, and all telephone numbers of their respective counsel are as follows:

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Dated: Farmingville, NY

September 26, 2013

STIM & WARMUTH, P.C.

By: /s/

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